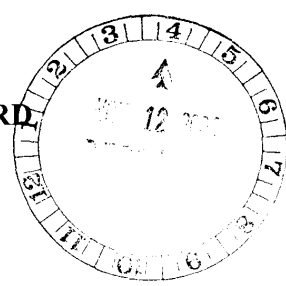


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BEFORE THE
SURFACE TRANSPORTATION BOARD
Washington, D.C.



The Indiana Rail Road Company -- Acquisition
and Operate Exemption -- Lines of Monon Rail
Preservation Corporation in Monroe County,
Indiana

Finance Docket No. 34531

NOTICE OF EXEMPTION OF ACQUISITION AGREEMENT

The Indiana Rail Road Company ("INRD") hereby gives notice pursuant to 49 CFR 1150.45(d) that it has entered into an agreement with Monon Rail Preservation Corporation ("Monon") to purchase Monon's Ellettsville line in Monroe County, Indiana.¹

The following information is given as required by 49 CFR 1150.43:

(a) The full name and address of the Class III rail carrier applicant.

The Indiana Rail Road Company
101 West Ohio Street
Suite 1600
Indianapolis, IN 46204

ENTERED
Office of Proceedings
NOV 15 2004
Part of
Public Record

(b) The name address and telephone number of the representative of the applicant

who should receive correspondence:

John Bradley
John H. Bradley & Associates
1054 31st Street NW, Suite 200
Washington, D.C. 20007
Tel. 202-333-6025

RECEIVED
NOV 15 2004
CLERK
U.S. DEPARTMENT OF TRANSPORTATION

¹ INRD currently operates Monon's Ellettsville line pursuant to authority granted by the the Board in *The Indiana Rail Road Company -- Operation Exemption -- Monon Rail Preservation Corporation*, STB Finance Docket No. 33670 (STB served Feb. 21, 2001).

(c) A statement that an agreement has been reached or details when an agreement will be reached:

A purchase and sale agreement has been reached between INRD and Monon.

(d) The operator of the property:

INRD currently operates the property and will continue to operate it after purchase.

(e) A brief summary of the proposed transaction, including:

(1) The name and address of the railroad transferring the subject property to the Class III rail carrier.

Monon Rail Preservation Corporation.
401 N. Morton Street
Bloomington, IN 47404

(2) The proposed time schedule for consummation of the transaction:

The parties contemplate consummating the transaction on or shortly after December 6, 2004

(3) The mileposts of the subject property including any branch lines:

The subject property is a line of railroad running between MP Q217.67 at Hunters, IN and MP Q213.69 at Ellettsville, IN.

(4) The total route miles being acquired:

The line of railroad INRD will acquire under the agreement comprises 3.98 miles.

(f) A map that clearly indicates the area to be served, including origins, termini, stations, cities, counties, and states:

The required map is attached as Exhibit No. 1 to the copy of the Notice of Intent attached hereto.

(g) A certificate that applicant's projected revenues as a result of the transaction will not result in the creation of a Class II or Class I rail carrier so as to require processing under 1150.45:

This notice is being processed under 49 CFR 1150.45.

Because Monon has no employees on the line to be acquired and any work on the line will be performed by the same INRD employees who would perform it today, INRD has filed a petition for waiver of the employee notice requirement of 49 CFR 1150.42(e).

The following additional information is given as required by 49 CFR 1150.45(b)(1) and (2):

(1) A general statement of service intentions:

INRD already operates the Ellettsville line it has agreed to acquire. The only rail operation on the Ellettsville line at present is a small ballast loading operation approximately 1/4 mile from the Hunters end of the line. In that operation, INRD arranges for ballast stone from the adjacent Rogers stone quarry to be trucked to a piece of vacant ground and loaded onto INRD's ballast cars for use on the INRD system. On one occasion, INRD has also loaded ballast cars for an electric utility for use on its plant rail lines. INRD will continue to use the Ellettsville line to be acquired in this manner.

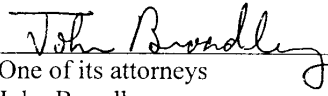
INRD is also exploring the possibility of providing direct rail service to the adjacent Rogers quarry. If it does so, it would build a spur track from the Ellettsville line to a location where a suitable loading facility could be located to serve the adjacent quarry. Such a spur track would permit the Rogers quarry to ship stone directly by rail without the need for intermediate truck operations.

(2) A general statement of labor impacts.

There would be no labor impacts from INRD's acquisition of the ownership of the Ellettsville line. INRD currently operates the line and its employees currently provide any service that is provided on that line and would continue to do so in the future.

Respectfully submitted,

THE INDIANA RAIL ROAD COMPANY

By: 
One of its attorneys
John Broadley
(DC Bar No. 238089)
JOHN H. BROADLEY & ASSOCIATES
1054 31st Street NW, Suite 200
Washington, D.C. 20007
Tel. 202-333-6025
Fax 202-333-5685

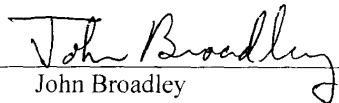
Dated: November 12, 2004

Attachment No. 1
(Notice of Intent Served Pursuant to 49 CFR 1150.45(a))
(Certification of Compliance)

I hereby certify that on October 21, 2004 I complied with 49 CFR 1150.45(a), (b), and (c) by serving copies of the attached Notice of Intent on the Governor of the State of Indiana, and the State of Indiana Department of Transportation by depositing copies thereof in the United States mail, postage prepaid, addressed to such parties at the addresses listed below:

Joseph E. Kernan
Governor
Statehouse Room 206
200 West Washington Street
Indianapolis, IN 46204

Commissioner J. Bryan Nicol
Indiana Department of Transportation
100 North Senate Avenue
Room IGCN 755
Indianapolis, IN 46204


John Broadley

Dated: November 12, 2004

)	
The Indiana Rail Road Company -- Acquisition)	
and Operate Exemption -- Lines of Monon Rail)	Finance Docket No. 34531
Preservation Corporation in Monroe County,)	
Indiana)	
)	
)	

The Indiana Rail Road Company (“INRD”) hereby gives notice pursuant to 49 CFR 1150.45 that it intends to file a Notice of Exemption of an Acquisition to permit it to acquire the line of Monon Rail Preservation Corporation (“Monon”) between Milepost Q217.67 and Q213.69 in Monroe County, Indiana (the “Line”). The following information is given as required by 49 CFR 1150.45(b) (the numbering refers to the applicable subsection of 49 CFR 1150.43):

The Indiana Rail Road Company
101 West Ohio Street
Suite 1600
Indianapolis, IN 46204

John Broadley
John H. Broadley & Associates
1054 31st Street NW, Suite 200
Washington, D.C. 20007
Tel. 202-333-6025

(c) A statement that an agreement has been reached or details when an agreement will be reached:

A purchase and sale agreement has been reached between INRD and Monon in principle. The parties expect to sign a definitive purchase and sale agreement in sufficient time for a closing to occur by November 30, 2004.

(d) The operator of the property:

INRD will operate the property.

(e) A brief summary of the proposed transaction, including:

(1) The name and address of the railroad transferring the subject property to the Class III rail carrier.

Monon Rail Preservation Corporation.
401 N. Morton Street
Bloomington, IN 47404

(2) The proposed time schedule for consummation of the transaction:

The parties contemplate consummating the transaction on or about November 30, 2004.

(3) The mileposts of the subject property including any branch lines:

The subject property is a line of railroad running between MP Q217.67 at Hunters, IN and MP Q213.69 at Ellettsville, IN.

(4) The total route miles being acquired:

The line of railroad INRD will acquire under the lease comprises 3.98 miles.

(f) A map that clearly indicates the area to be served, including origins, termini, stations, cities, counties, and states:

The required map is attached as Exhibit No. 1.

(g) A certificate that applicant's projected revenues as a result of the transaction will not result in the creation of a Class II or Class I rail carrier so as to require processing under 1150.45:

This notice is being processed under 49 CFR 1150.45.

Simultaneous with this Notice of Intent, INRD is filing a petition for waiver of the notice requirement of 49 CFR 1150.42(e) because there are no Monon employees working on the line to be acquired.

1150.45(b)(1) A general statement of service intentions.

INRD is considering construction of a spur track from the Line to be acquired to permit rail service to the Rogers Quarry which is adjacent to the Line. If the spur track is built, INRD expects to provide daily service to Rogers. There is no existing shipper located on the Line.

1150.45(b)(2) A general statement of labor impacts.

There will be no labor impacts from INRD's acquisition of the Line. In the event a spur track is built in to the Rogers Quarry, INRD proposes to staff trains that facility with its existing forces.

THE INDIANA RAIL ROAD COMPANY

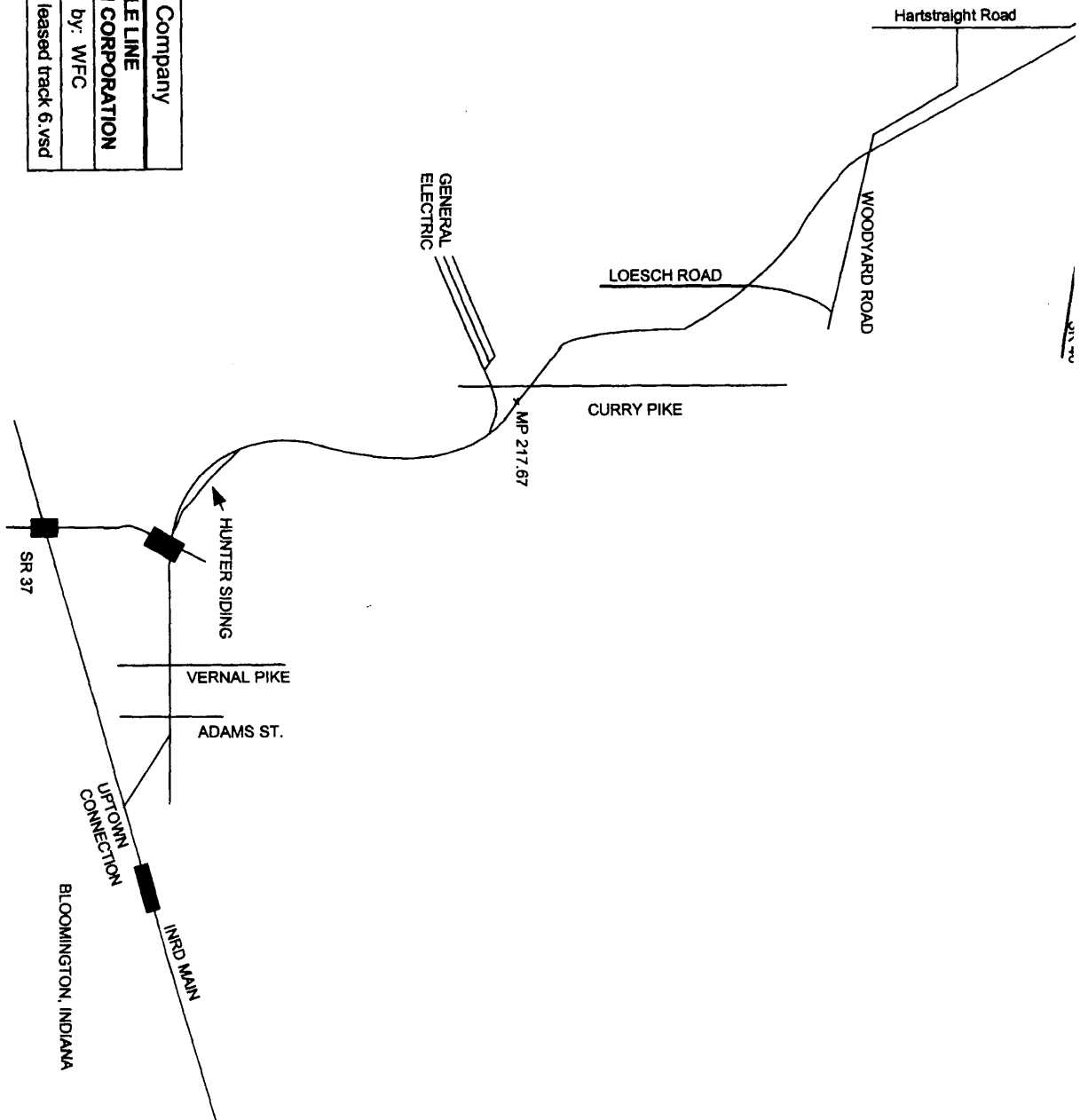
By: _____
One of its attorneys
John Broadley
(DC Bar No. 238089)
JOHN H. BROADLEY & ASSOCIATES
1054 31st Street NW, Suite 200
Washington, D.C. 20007
Tel. 202-333-6025
Fax 202-333-5685

Dated: October 21, 2004

Exhibit No. 1
(Map of Line to be Acquired)


Exhibit No. 1

The Indiana Rail Road Company			
MAP OF ELLETTSVILLE LINE			
MONON RAIL PRESERVATION CORPORATION			
drawn: 20 OCT. 2004	by: WFC		
scale: none	file: bloomington leased track 6.vsd		



Verification
(28 U.S.C. 1746)
(18 U.S.C. 1621)

I hereby verify under penalty of perjury that the facts stated in the foregoing Notice of Exemption are true and correct. I further certify that I am qualified and authorized to file this Notice of Exemption.



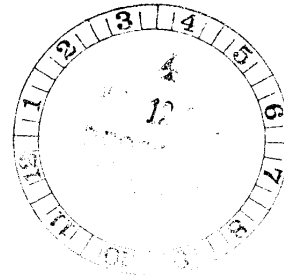
Thomas G. Hoback, President
The Indiana Rail Road Company
101 West Ohio Street
Suite 1600
Indianapolis, IN 46204

Dated: November 9, 2004

SURFACE TRANSPORTATION BOARD

Notice of Exemption

STB Finance Docket No. 34531



The Indiana Rail Road Company -- Exemption Acquire and Operate Line of
Monon Rail Preservation Corporation in Monroe County, IN

The Indiana Rail Road Company has filed a notice of exemption to acquire and operate Monon Rail Preservation Corporation's line between Milepost Q217.67 at Hunters, IN and Milepost Q213.69 at Ellettsville, IN. Comments must be filed with the Board and served on John Broadley, John H. Broadley & Associates, 1054 31st Street, N.W., Suite 200, Washington, D.C. 20007. Tel. 202-333-6025.

The notice is filed under 49 CFR 1150.45. If the notice contains false or misleading information, the exemption is void *ab initio*. The filing of a petition to revoke will not automatically stay the transaction.